



CHECKLIST FOR EMPLOYING BROKER CHANGE FORM, LI-201

DO NOT USE THIS FORM FOR SALESPERSON/ASSOCIATE BROKER CHANGES. NO APPLICATIONS ACCEPTED BY E-MAIL OR FAX.

PROVIDE ALL DOCUMENTATION OR INFORMATION NEEDED TO COMPLETE THE REQUESTED CHANGE.

Employing Brokers include Sole Proprietorships and Entities (Corps, LLC's and Partnerships)

Designated Broker ("DB") is the broker designated to act on behalf of an entity or the owner of a sole proprietorship.

DB CHANGING TO INACTIVE STATUS:

- Submit written statement resigning as the designated broker
- Sever all employees with form LI-202, and
- No fee required.

ASSOCIATE BROKER CHANGING TO DB STATUS (for ENTITY):

- Submit sever form LI-202 as an associate broker,
- Complete form LI-201 as DB (of entity),
- Provide proof of attendance at a Broker Management Clinic within the preceding 23 months,
- Provide new resolution as stated below,
- Complete form LI-201 and \$20 fee, and
- See front page of form LI-201 for Trust Account/Title Company requirement.

RESOLUTION REQUIRED

To be DB of a corporation, submit a corporate resolution stating that the DB was elected or appointed as a corporate officer, naming the office held and stating that the individual was appointed to act as designated broker for the corporation.

To be DB of an LLC, submit resolution signed by all members stating that db is manager if management of the limited liability company is established as manager-controlled, or that DB is member if the LLC is established as member-controlled, and the name of the member or manager appointed to act as the DB.

To be DB for a Partnership, submit an agreement signed by all the partners, or by the general partner in a limited partnership, stating the name of the partner appointed to act as DB for the Partnership.

ASSOCIATE BROKER CHANGING TO DB STATUS (SOLE PROPRIETORSHIP):

- Submit sever form LI-202 as associate broker,
- Complete Form LI-201 as a Sole-Proprietor and a \$10 fee,
- Provide proof of attendance at a Broker Management Clinic within the preceding 23 months, and
- See front page of Form LI-201 for Trust Account/Title Company requirement.

DB (for ENTITY) CHANGING TO DB (SOLE PROPRIETORSHIP):

- Submit a letter of resignation from the current DB of the entity;
- Complete form LI-201 as Sole Proprietor;
- If a DBA name is to be used, the DBA name must be approved by the Department prior to submitting application;
- Provide proof of attendance at a Broker Management Clinic within the preceding 23 months, a \$10 fee, and
- See front of LI-201 change form for Trust Account/Title Company requirement.

ENTITY'S CHANGE OF DB:

- Submit a letter of resignation from the current DB of the entity OR;
- Submit a company resolution removing the current DB of the employing entity;
- Return entity and designated broker's licenses;
- Submit form LI-201 completed by the incoming DB;
- Submit a new company resolution as stated above and report any changes within the entity;
- Incoming DB must provide proof of attendance at a Broker Management Clinic within the preceding 23 months;
- Fee: \$10 each for each license affected by change, i.e. DB, entity and every branch office; and
- See front page of Form LI-201 for Trust Account/Title Company requirement.

Persons with disabilities who need this document in an alternative format should contact Business Services at 602.468.1414, ext. 165, or IADA@re.state.as.us.

"AN EQUAL EMPLOYMENT OPPORTUNITY AGENCY"



CHECKLIST FOR EMPLOYING BROKER CHANGE FORM LI-201 (Continued)

ENTITY LEGAL NAME CHANGE:

- Legal name must be approved by the Dept. prior to filing (see Name Approval Form LI-213),
- Complete Employing Broker change, form LI-201 and return all licenses, and
- Fees: \$10.00 each for licenses affected by change, i.e. DB, entity, every branch office and all licensed employees of the entity.

If a corporation or a LLC, provide a copy of the Articles of Amendments reflecting the changes that were filed with the Arizona Corporation Commission which are stamped "Received and filed" reflecting the change. If a Partnership, provide a copy of the Addendum/amendment to the Partnership Agreement reflecting the change.

ADD OR CHANGE DBA NAME (ONLY): Name must be approved by the Dept. prior to filing this form (see Name Approval Form, LI-213)

- Complete Employing Broker Change, form LI-201; Attach a current list of employees (print list from ADRE public database; www.re.state.az.us) and
- \$10.00 fee for each license affected by the change, i.e. designated broker, entity, branch office and all employees of entity.

ENTITY BUSINESS ADDRESS CHANGE:

- Return licenses for designated broker, entity and all employees licensed at that location;
- Complete Employing Broker Change, form LI-201;
- Attach current list of employees (can print from ADRE public database; www.re.state.az.us); and
- \$10.00 fee for each license affected by the change, i.e. designated broker, entity, branch office and all employees of entity.

CHANGE TO A NON-RESIDENT BROKER:

Non-resident brokers who maintain their principal office outside Arizona shall place monies with an escrow company licensed & located in Arizona or shall maintain a trust account in Arizona for monies received from transactions in Arizona, and maintain copies of records in Arizona for all Arizona transactions handled by the broker.

A non-resident broker who employs any licensee within the state shall immediately establish a branch office in Arizona, appoint a branch manager and provide a statement describing how the licensee shall be supervised, pursuant to R4-28-302 (L). See Branch Office, Form LI-219, and Change Form, LI-202, for requirements.

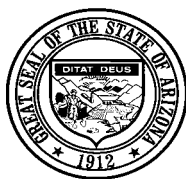
- Provide a letter stating name, address and phone number of the person who will have possession of the records. This must be kept current and on file with the Department;
- Complete Form LI-201;
- Provide out-of-state business information;
- Return all license(s), and
- Fee of \$10 each for designated broker and entity.

DESIGNATED BROKERS ADDING A PC OR PLC STATUS, SEE FORM LI-231 CHECKLIST FOR REQUIREMENTS.

SEE A.R.S. § § 32-2125, 32-2136 AND A.A.C. R4-28-302 & 303.

DO NOT USE THIS FORM FOR SALESPERSON/ASSOCIATE BROKER CHANGES.

Save time – take a moment to review your application and make sure you have signed it where required and have attached supporting documents and the required fee **before** you submit it to the Department. If the Department receives an incomplete application, we will return it you **unprocessed**. And, although you will have an opportunity to complete the application, the date it is completed will determine the effective date of any license issued. This may have unexpected consequences for you including, without limitation: expiration of your license and a lapse in licensure; payment of late fees; unlawful activity; and, if in your grace year, being unable to renew and applying as an original applicant, including passing the state license examination.



STATE OF ARIZONA
DEPARTMENT OF REAL ESTATE

2910 N. 44th St, Ste 140, Phoenix, Az 85018
Ph: (602) 468-1414 Fax: (602) 955-6284

400 W. Congress, Ste 523, Tucson, Az 85701
Ph: (520) 628-6940 Fax: (520) 628-6941

You can do more than renew online!
Go to www.re.state.az.us

IF USING DEPARTMENT DROP BOX, PAY BY CHECK OR MONEY ORDER. DO NOT FILE BY FAX OR EMAIL.

EMPLOYING BROKER CHANGE FORM LI-201
PLEASE REVIEW CHECKLIST BEFORE FILING THIS FORM.

FOR DEPARTMENT USE ONLY

Effective Date _____
Date Entered _____ By _____
BMC _____
TF 1 _____ TF 2 _____

Designated Broker's Name: _____

License Number: _____ **Expiration Date:** _____

CHECK TYPE OF CHANGE BEING MADE:

- | | | |
|---|--|---|
| <input type="checkbox"/> BUSINESS ADDRESS CHANGE | <input type="checkbox"/> CHANGE TO NON-RESIDENT BROKER * | <input type="checkbox"/> DESIGNATED BROKER CHANGE |
| <input type="checkbox"/> ENTITY LEGAL NAME CHANGE | <input type="checkbox"/> NEW DESIGNATED BROKER | <input type="checkbox"/> TO/FROM SOLE PROPRIETOR |
| <input type="checkbox"/> DBA NAME CHANGE | <input type="checkbox"/> CHANGE TO INACTIVE STATUS | <input type="checkbox"/> CHANGE TO ACTIVE STATUS |

CHECK ENTITY TYPE:

- | | | |
|--|--|--|
| <input type="checkbox"/> LIMITED LIABILITY COMPANY | <input type="checkbox"/> PARTNERSHIP | <input type="checkbox"/> SOLE PROPRIETOR |
| <input type="checkbox"/> CORPORATION | <input type="checkbox"/> LIMITED PARTNERSHIP | |

CHANGE FROM: ☐ MAIN OFFICE ☐ BRANCH OFFICE

ENTITY NAME: _____

DBA NAME: _____

ENTITY LICENSE NUMBER: _____

BUSINESS ADDRESS: _____

CITY, STATE, ZIP: _____

MAILING ADDRESS: _____

CITY, STATE, ZIP: _____

BUSINESS TELEPHONE: _____

FAX NUMBER: _____

CHANGE TO: ☐ MAIN OFFICE ☐ BRANCH OFFICE

ENTITY NAME: _____

DBA NAME: _____

ENTITY LICENSE NUMBER: _____

BUSINESS ADDRESS: _____

CITY, STATE, ZIP: _____

MAILING ADDRESS: _____

CITY, STATE, ZIP: _____

BUSINESS TELEPHONE: _____

FAX NUMBER: _____

X

Designated Broker's Signature (If Sole Proprietor, in signing this form, I declare I am the ONLY person who owns, has exclusive title or legal right to the business.)

☐ CHECK HERE IF YOU ARE SIGNING THIS FORM AS A **BROKER'S DESIGNEE** PURSUANT TO A.R.S. § 32-2127(D). ATTACH A COPY OF THE BROKER'S DESIGNATION LETTER TO THIS FORM.

SEE CHECKLIST AND INSTRUCTIONS REGARDING NON-RESIDENT BROKERS

☐ I WILL USE TITLE COMPANY

☐ I WILL USE TRUST ACCOUNT IF USING A TRUST ACCOUNT, LIST ON A SEPARATE SHEET, BANK NAME, LOCATION, ACCOUNT NAME AND NUMBER OF EACH BROKER'S TRUST ACCOUNT. THE DEPARTMENT OR REAL ESTATE MUST BE NOTIFIED WITHIN 10 DAYS PURSUANT TO A.A.C. R4-28-303 (E)(2)

